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THE  
AMERICAN-SCANDINAVIAN  
FOUNDATION, New York

CHARTER, CONSTITUTION  
and BY-LAWS



507 FIFTH AVENUE  
NEW YORK  
1913

# The American-Scandinavian Foundation

Under the Gracious Patronage of their Majesties, the King of Denmark, the King of Norway, and the King of Sweden.

The American-Scandinavian Foundation consists of a self-perpetuating Board of Trustees, incorporated in 1911, to hold in trust and administer an endowment created by the late Niels Poulson. Its purpose is to cultivate closer intellectual relations between residents of the United States and the Scandinavian countries. The Foundation carries out this end by granting stipends to students and aids to educational undertakings, by publications, and in other ways.

The estate controlled by the Trustees amounted on February 1, 1913, to slightly over \$500,000, consisting of \$100,000 given by Mr. Poulson before his death and the balance received according to the terms of his will. It was the express desire of the founder that other benefactors should add to the endowment, and the Trustees are privileged by their charter to receive and administer any further funds entrusted to their care.

*President*, Frederick Lynch.

*Vice-President*, Christopher Ravn.

*Treasurer*, William H. Short.

*Counsel*, H. E. Almberg.

*Secretary*, Henry Goddard Leach.

## *Trustees*

Louis S. Amonson, Philadelphia.

Prof. Samuel T. Dutton, Columbia University.

John A. Gade, New York.

John D. Hage, New York.

Charles S. Haight, New York.

Consul Oscar H. Haugan, Chicago.

Hamilton Holt, New York.

Prof. William Hovgaard, Massachusetts Institute of Technology.

Alexander E. Johnson, New York.

Rev. Frederick Lynch, New York.

Prof. Arthur H. Palmer, Yale University.

Consul-General Christopher Ravn, New York.

Prof. William Henry Schofield, Harvard University.

William H. Short, New York.

Consul Charles A. Smith, Oakland, Cal.

B. w. & 9 Dec. 30.

CHAPTER 15, LAWS OF STATE OF NEW YORK, 1911  
SIGNED BY GOVERNOR DIX, MARCH 16, 1911

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## CHARTER

### An Act to Incorporate The American-Scandinavian Foundation

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION I. Louis S. Amonson, Charles S. Haight, Hamilton Holt, Alexander E. Johnson, Frederick Lynch, Seward Prosser, William H. Schofield, Samuel T. Dutton, Oscar H. Haugan, William Hovgaard, Carl Lorentzen, Arthur H. Palmer, Christopher Ravn, Charles A. Smith, William H. Short, together with such persons as they may associate with themselves and their successors, are hereby constituted a body corporate by the name of the American-Scandinavian Foundation, for the purpose of receiving and maintaining a fund or funds and applying the income thereof for the purpose of maintaining an exchange of Students and Teachers, and for supporting all other forms of educational intercourse between the United States of America, Denmark, Norway and Sweden, to do and perform all things necessary to encourage and uphold by any means the objects of the said foundation which from time to time shall seem expedient to its trustees, thereby

(1) Cultivating closer relations between the Scandinavian countries and the United States of America, and

(2) Strengthening the friendly bonds between the American-Scandinavians.

SECTION II. The Corporation hereby formed shall have power to take and hold by bequest, devise, gift, purchase or lease, any property real or personal, without limitation as to amount or

value, except such limitations, if any, as the Legislature shall hereinafter impose, to convey such property and to invest and re-invest any principal and deal with and expend the income of the corporation in such manner as in the judgment of its trustees will best promote its objects. It shall have all the power and be subject to all the restrictions which now pertain by law to membership corporations as far as the same are applicable thereto and are not inconsistent with the provisions of this act.

SECTION III. The persons named in the first section of this act shall constitute the first Board of Trustees and constitute the members of the said corporation and shall have the direction and management of the affairs of the corporation and the control and disposition of its property and funds, and said persons before mentioned or a majority of them shall hold a meeting and organize the corporation and have full power to adopt a constitution and by-laws not inconsistent with the constitution and laws of this State. The constitution shall prescribe the qualifications, manner of selection, and the number of trustees to be appointed, the number of trustees who shall constitute a quorum for the transaction of the business at the meeting of the corporation, the qualifications, manner of selection of such officers and employees as may be deemed necessary in transacting the business affairs of the corporation and any other provisions for the management and disposition of the property and regulation of the affairs of the corporation which may be found necessary to best carry out the objects and purposes of the donor.

SECTION IV. This act to take effect immediately.

# CONSTITUTION

of the

## American-Scandinavian Foundation

Founded by Niels Poulson of Brooklyn, New York, in the year of our Lord Nineteen Hundred and Eleven.

### ARTICLE I.

This corporation shall be known as the American-Scandinavian Foundation.

### ARTICLE II.

The objects of this Foundation shall be:

To receive by gift, bequest, devise, grant, purchase, lease, transfer or otherwise any real or personal property, to hold such property and to apply the income therefrom (or the principal if a donor shall so specifically direct) for the following purposes:

(1) To cultivate closer relations between the Scandinavian countries and the United States, and to strengthen the bonds between Scandinavian-Americans.

(2) To maintain an interchange between the United States and the Scandinavian countries of students, teachers and lecturers; to assist deserving Scandinavian and American students in obtaining a higher education; and to advance Scandinavian influence and culture in the United States.

(3) To advance the interests of Scandinavians in the United States in such ways and by such means as may from time to time seem wise, in the judgment of the Board of Trustees.

### ARTICLE III.

*Section 1.* All property received by the Foundation and the business of the Foundation shall be managed by a Board of Trustees, which Board shall consist of the persons named in the

first section of the act incorporating the Foundation. (Laws of the State of New York, 1911, Chapter 15.)

*Section 2.* Said Trustees and their successors shall serve for life, except in case of incapacity, and except also that any trustee may be removed from office by the affirmative vote of four-fifths of the whole Board of Trustees voting in person or by proxy at any regular or special meeting, provided notice shall have been properly mailed to each trustee at least thirty days before the date of said meeting that a resolution will be offered for the removal of said trustee.

*Section 3.* In case of a vacancy in the Board of Trustees by reason of death, resignation, incapacity or removal, such vacancy or vacancies shall be filled by the remaining Trustees at any regular or special meeting by a vote of four-fifths of the whole Board of Trustees voting in person or by proxy at said meeting. The Board shall, however, always contain at least eight members of Scandinavian birth and shall, so far as is reasonably possible, always contain at least two members born in each of the Scandinavian countries.

*Section 4.* At all meetings of the Foundation a majority of the Trustees shall be necessary to constitute a quorum.

*Section 5.* The President, Vice-President, Secretary and Treasurer shall be chosen by the Board of Trustees at the annual meeting of the Board, to be held each year at such time and place as the By-Laws may provide.

*Section 6.* The Trustees shall have the power to increase the number of trustees, and to elect such additional trustees as they may deem wise, provided that not less than one-half of all the trustees shall be of Scandinavian birth. Said additional trustee or trustees shall be elected at any regular or special meeting by a vote of four-fifths of the whole Board of Trustees voting in person or by proxy at said meeting.

#### ARTICLE IV.

The funds of the Foundation shall be invested in such securities as are authorized at the time of the investment, by the laws of the State of New York for the investment of trust funds. No investment shall be made, and no property or secu-



rities held by the Foundation shall be sold, except in accordance with a majority vote of the whole Board of Trustees. Only the income of the property held by the Trustees shall be applied to the uses and purposes of the Foundation, unless it shall be specifically stipulated to the contrary by some future benefactor.

#### ARTICLE V.

The services of the Trustees of said Foundation, acting as trustees, shall be gratuitous, but the Board of Trustees may provide for the reasonable expenses incurred by trustees in the performance of their duties, and may fix such salaries as they deem proper for the services of the secretary, and such employees as they consider necessary for the proper management of the affairs of the Foundation.

#### ARTICLE VI.

The Foundation shall have power to adopt By-Laws not inconsistent with the provisions of this constitution and the laws of the State of New York.

#### ARTICLE VII.

This Constitution may be amended at any regular or special meeting of the Trustees by a two-thirds vote of the whole Board of Trustees, present in person or by proxy, provided notice shall have been properly mailed to each member of the Board of Trustees at least thirty days before the date of said meeting, which notice shall contain a copy of the proposed amendment and a statement of the object to be accomplished by the proposed change. Any member of the Board of Trustees may propose an amendment to this Constitution by forwarding the same to the Secretary of the Board, who shall mail the same to each member of the Board of Trustees.

# BY-LAWS

of the

## American-Scandinavian Foundation

### ARTICLE I.

#### TRUSTEES.

The property of the corporation and its business shall be managed and controlled by a board of fifteen or more trustees, who shall be appointed or elected in accordance with the provisions of the constitution.

### ARTICLE II.

#### MEETINGS.

*Section 1.* The annual meeting of the Board of Trustees shall be held in the city of New York, on the third Saturday of January in each year, for the election of officers for the ensuing year, and for the transaction of such other business as may properly come before said meeting. Notice of the time and place of such meeting shall be given by mailing the same at least thirty days prior to the holding of such meeting to each trustee, addressed to his residence or place of business, as the same shall appear on the books of the Foundation.

*Section 2.* In addition to the annual meeting, the Board of Trustees shall hold regular meetings on the first Saturday of May and the first Saturday of November of each year on the same notice as required by section 1.

*Section 3.* Special meetings of the Trustees shall be called by the President, Vice-President or Secretary in the same manner and upon the same notice, upon the written request of any five members of the Board.

*Section 4.* The order of business at the annual meeting of the Board of Trustees shall be as follows:

1. Calling the roll;
2. Reading of the minutes of the last meeting;
3. Reports of officers;
4. Reports of committees;
5. Election of officers and trustees;
6. Unfinished business;
7. New business.

### ARTICLE III.

#### OFFICERS.

*Section 1.* The officers of the Foundation shall be a President, Vice-President, Secretary and Treasurer, which officers shall be elected by the Board of Trustees by ballot at the annual meeting each year, and shall hold office for one year or until their successors are chosen. The President and Vice-President shall, and the Secretary and Treasurer may, be chosen from among the members of the Board.

*Section 2.* The President shall be ex-officio chairman of the Board of Trustees, and shall preside at all regular and special meetings of the said Board. He shall have general supervision of the affairs of the Foundation, shall sign and execute all instruments in the name of the Foundation, when authorized so to do by the Board of Trustees, and shall countersign all checks drawn by the Treasurer.

*Section 3.* The Vice-President shall, in the absence of the President, perform all the duties of that officer.

*Section 4.* The Secretary shall keep the minutes of the Board in a proper book provided for that purpose; shall give the proper notices of all meetings of the Board; shall have the custody of the seal of the Foundation and shall affix the same to all instruments requiring the seal, when so directed by the Board of Trustees. He shall have general charge, subject to the control of the Board of Trustees and of the Executive Committee, of all matters of administration; he shall prepare and submit to the Board of Trustees and Executive Committee plans and sug-

gestions for the work to be undertaken by the Foundation, shall assist the Treasurer in keeping the accounts of the Foundation and perform such other duties as may be assigned to him. He shall submit to the Board of Trustees at least ten days before the annual meeting a written report of the work done by the Foundation during the preceding fiscal year (which shall end December 31st of each year), together with recommendations as to the work to be undertaken during the succeeding year, and the appropriations necessary therefor, a copy of which shall be mailed to each member of the Board.

*Section 5.* The Treasurer shall have charge of all funds, securities and other property belonging to the Foundation. Such funds as are kept on deposit shall be deposited in the name of the American-Scandinavian Foundation in such banks or trust companies as the Board of Trustees shall designate, and all securities shall be kept in a safe of a safe deposit company designated by the Board, and shall be open to the access of the Treasurer only when accompanied by the President or Vice-President. The Treasurer shall, under the direction of the Board of Trustees of the Executive Committee, disburse all moneys, sign all checks, and in general have entire charge of the disbursement of the funds of the Foundation, in accordance with the directions of the Board of Trustees. The Treasurer shall render a statement of his accounts to the Board of Trustees at its annual meeting, copy of which shall be mailed to each member of the Board at least ten days before said meeting, and shall render a similar statement to the Executive Committee whenever it shall require the same. He shall enter or cause to be entered, in proper books of account to be kept by him for that purpose, full and accurate accounts of all moneys and property received, and their disposition. He shall at all reasonable times exhibit his books of account to any trustee of the Foundation upon application at the office of the Treasurer during business hours; he shall perform all the acts incident to the position of Treasurer, and shall be required to give bond for the faithful performance of his duties in such sum as the Board of Trustees may require.

The accounts of the Treasurer shall be audited at least once a year by a regular chartered accountant designated by the Board of Trustees.

## ARTICLE IV.

### COMMITTEES.

*Section 1.* The following standing committees shall be elected by the Board of Trustees at the annual meeting each year:

Executive Committee;

Finance Committee;

Committee on Foreign Affairs;

Committee on Applications.

*Section 2.* Said Committees shall meet at such times and places as may be convenient; shall choose their own chairman and secretary; and may pass such rules to govern their meetings as shall seem necessary, provided the same are not inconsistent with the Constitution and these By-Laws. A majority of the members of each committee shall constitute a quorum.

*Section 3.* The Executive Committee shall consist of five members and shall be charged with the duty of carrying into effect the directions of the Board of Trustees as to the management of the affairs of the Foundation and the expenditure of the income of the funds held by it, during the intervals between the meetings of the Board of Trustees; but it shall have no authority whatever to dispose of property held by the Foundation or to commit the Foundation to any expenditure unless such action has previously been specifically authorized by the Board.

*Section 4.* The Executive Committee shall submit at the annual meeting a report of the activities of the Foundation, and a financial statement for the previous year, which shall be printed and published upon the approval of the Board.

*Section 5.* The Finance Committee shall consist of three members to whom may be referred for consideration any expenditure of money or investment of funds.

*Section 6.* The Committee on Foreign Affairs shall consist of five members. Said committee shall direct all negotiations and supervise all communications concerning affairs of the Foundation with any persons, institutions or governments in foreign lands.

*Section 7.* The Committee on Applications shall consist of three members, which committee shall consider all requests for aid.



## ARTICLE V.

## SEAL.

The Seal of the Foundation shall be circular in form, and shall have inscribed thereon in the margin the following words and figures: "The American-Scandinavian Foundation, Established by Niels Poulson, incorporated 1911."

## ARTICLE VI.

## AMENDMENTS OF BY-LAWS.

These By-Laws may be amended at any regular or special meeting of the Board of Trustees by a two-thirds vote of the members present, provided written notice of the proposed amendment shall have been served personally upon or mailed to each member of the Board thirty days prior to the meeting.

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FORM OF BEQUEST.

I, \_\_\_\_\_ hereby give, devise, and bequeath to the American-Scandinavian Foundation, incorporated on March 16, 1911, by special act of the Legislature of the State of New York, the sum of \_\_\_\_\_

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